

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:
MOTORS LIQUIDATION COMPANY, et al.,	:
f/k/a General Motors Corp., et al.	09-50026 (REG)
Debtors.	(Jointly Administered)
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ORDER PURSUANT TO FED. R. BANKR. P. 9019
APPROVING SETTLEMENT AGREEMENT AND COMPROMISE

Upon the Motion, dated November 3, 2009 (the “**Motion**”),¹ of Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”), pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), for entry of an order approving and ratifying the settlement agreement (the “**Settlement Agreement**”), attached to the Motion as **Exhibit “A”**, between Motors Liquidation Company (“MLC”), GMAC Inc. (“GMAC”), General Motors, LLC (f/k/a General Motors Company) (“New GM”), and Bill Heard Enterprises Inc. and its twenty-three affiliates (collectively, the “**Heard Debtors**”), all as more fully described in the Motion; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

¹ Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

ORDERED that the Debtors entry into the Settlement Agreement is in the best interests of the Debtors and their estates; and it is further

ORDERED that the settlements and compromise embodied in the Settlement Agreement are within the range of reasonableness; and it is further

ORDERED that the Debtors entry into the Settlement Agreement is authorized, ratified and directed; and it is further

ORDERED that upon entry of this Order, all terms and conditions of the Settlement Agreement shall become effective; and it is further

ORDERED that notwithstanding anything to the contrary in the Settlement Agreement or this Order, the Settlement Agreement and this Order do not release or discharge any claims, defenses or causes of action of BMW Financial Services, NA LLC (d/b/a Alphera Financial Services) (“**Alphera**”) or Bill Heard Chevrolet, Ltd, Bill Heard Chevrolet, Inc. – Plant City, or Bill Heard Chevrolet, Inc. (collectively, the “**Alphera Floorplan Debtors**”) or their estates against New GM or MLC and its estates (the “**Alphera Floorplan Debtor Claims**”); and notwithstanding anything to the contrary in the Settlement Agreement and/or this Order, the Settlement Agreement and/or this Order do not release or discharge any claims, defenses or causes of action of New GM or MLC and its estates against Alphera or the Alphera Floorplan Debtors, including without limitation, any counterclaims or defenses to the Alphera Floorplan Debtor Claims and any rights with respect to the assertion of the automatic stay, all of which are expressly retained; and it is further

ORDERED that to the extent any conflict exists between the terms and conditions of the Settlement Agreement and this Order, this Order shall control; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Order.

Date: November 30, 2009
New York, New York

s/ Robert E. Gerber
UNITED STATES BANKRUPTCY JUDGE